

April 1, 2021

Directive 2021-10

TO: ALL PARTICIPATING LENDERS

SUBJECT: ENHANCED LENDER COMPENSATION GRID

In anticipation of a busy home buying season this year and as an incentive to our lenders, the Maryland Mortgage Program (MMP) is pleased to announce that for reservations dated on or after April 1, 2021, the maximum lender compensation of 2.50% will be paid for all loans purchased by US Bank **within 75 days from reservation**. For days 76 through 90, the lender compensation will be 2.25%, and the 91-105 day timeslot remains unchanged (at 1.75%). In other words, **we are increasing the 60 day maximum compensation deadline to 75 days**. This allows an additional 15 days for the lenders to receive full compensation.

Updated lender compensation grid:

Days from Reservation to Purchase:	0-75	76-90	91-105
Lender Compensation:	2.50%	2.25%	1.75%

This grid replaces the one illustrated in Directive 2017-03.

This is a temporary adjustment which can become permanent if proven beneficial to our partner lenders as reflected in the MMP production during the home buying season.

Loans which have not been purchased by US Bank by day 105 will continue to be canceled.

As always, we appreciate your continued participation in our programs. If you have any questions concerning this Directive or suggestions for improvements, please email singlefamilyhousing.dhcd@maryland.gov.

Sincerely,

Karl Metzgar

Karl Metzgar
Assistant Director / Operations Manager
Single Family Housing